

NEWS RELEASE

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FOR IMMEDIATE RELEASE

LEONARD'S AGENDA ADVISORY

(SACRAMENTO)-- State Board of Equalization member Bill Leonard today announced some issues of note scheduled for the May 28th Board of Equalization meeting in Sacramento.

- Is the conservation easement around the Pardee Reservoir obtained by the Garamendi Family Trust a change in ownership, triggering a Proposition 13 property tax assessment? Will future conservation easements obtained by other groups become assessable properties by virtue of this decision? Conservation easements are used to restrict the use of land to natural, scenic, historical, agricultural, forested, or open-space conditions. [Property Tax Hearing]
- Staff will present its recommendations on values for over 700 companies' property. This year, the value of all state-assessed property is about \$65 billion. Upon the Board's adoption of values the property owners are permitted to file appeals. [Property Tax Matter EE]
- This hearing will see the first public unveiling of the state assessment of 36 electric generators pursuant to last year's AB 81. The new law shifts responsibility for assessing electric generation facilities with a generating capacity of 50 megawatts or more from local assessors to the Board of Equalization. Property tax revenue collected from these facilities will be allocated as though the facilities had been locally assessed. The new law is also under Constitutional challenge. [Property Tax Matter EE]

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